

9-2302.

ON BEHALF OF THIS STATE, THE GOVERNOR SHALL EXECUTE, WITH THE CITY OF BALTIMORE, THE COMMONWEALTH OF VIRGINIA, AND THE DISTRICT OF COLUMBIA, AN INTERSTATE COMPACT SUBSTANTIALLY AS IT APPEARS IN § 9-2303 OF THIS SUBTITLE.

9-2303.

THE COMMONWEALTH OF VIRGINIA, THE STATE OF MARYLAND, THE DISTRICT OF COLUMBIA, AND THE CITY OF BALTIMORE, HEREINAFTER "SIGNATORIES," HEREBY ENTER INTO AN INTERSTATE COMPACT, AS SET FORTH BELOW, FOR THE PURPOSE OF HOSTING THE 2012 OLYMPIC GAMES. THIS INTERSTATE COMPACT SHALL BE KNOWN AND MAY BE CITED AS THE CHESAPEAKE REGIONAL OLYMPIC GAMES AUTHORITY ACT.

## ARTICLE I.

## FINDINGS.

## THE MARYLAND GENERAL ASSEMBLY FINDS THAT:

1. FOR SOME TIME NOW, THE STATE OF MARYLAND (INCLUDING THE CITY OF BALTIMORE), THE DISTRICT OF COLUMBIA, AND THE COMMONWEALTH OF VIRGINIA, THROUGH THE NONPROFIT ORGANIZATION KNOWN AS THE WASHINGTON/BALTIMORE REGIONAL 2012 COALITION (WBRC 2012), HAVE BEEN ACTIVELY ENGAGED IN NATIONAL COMPETITION TO WIN THE U.S. CANDIDATE CITY DESIGNATION AND, SUBSEQUENTLY, THE HOST CITY DESIGNATION AND THE RIGHT TO HOST THE 2012 OLYMPIC GAMES.

2. HOSTING THE OLYMPIC GAMES WILL PROVIDE SEVERAL MAJOR, LASTING, AND UNIQUE BENEFITS FOR ALL OF THE CITIZENS OF THE CHESAPEAKE REGION, INCLUDING:

- (A) DIRECT, POSITIVE ECONOMIC IMPACT ON OUR REGIONAL ECONOMY;
- (B) AN OPPORTUNITY TO SHOWCASE OUR REGION TO THE WORLD;
- (C) A CATALYST FOR REGIONAL ACTION; AND

(D) A RENEWED SENSE OF PRIDE ALONG WITH A TANGIBLE LEGACY (E.G. NEW AND IMPROVED VENUES AND ENHANCED TRANSPORTATION INFRASTRUCTURE).

3. INDEPENDENT ECONOMIC STUDIES SHOW THAT PREPARING FOR AND HOSTING THE OLYMPIC GAMES WILL HAVE A POSITIVE ECONOMIC IMPACT ON THE REGION, INCLUDING:

- (A) DIRECT AND INDIRECT SPENDING IN EXCESS OF \$5,000,000,000;
- (B) THE CREATION OF APPROXIMATELY 70,000 JOBS;